

SENATE BILL 1932

By Jackson

AN ACT to amend Tennessee Code Annotated, Title 13,
Chapter 30 and Title 67, relative to neighborhood
preservation.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 13-30-116, is amended by adding
the following as a new subsection:

(e) Fifty percent (50%) of the real property taxes collected on real property
conveyed by a corporation may be remitted to the corporation. If such allocation of
property tax revenues is authorized, the allocation commences with the first taxable year
following the date of conveyance and continues for a period of five (5) years.

SECTION 2. This act shall take effect July 1, 2018, the public welfare requiring it.